



John E. Sununu

United States Senator • New Hampshire

Phone: (202) 224-2841 Fax: 202-228-4131



News Release

FOR IMMEDIATE RELEASE:
5/21/03

CONTACT: BARBARA RILEY

SUNUNU STATEMENT ON TESTIMONY BY ALAN GREENSPAN BEFORE THE JOINT ECONOMIC COMMITTEE

WASHINGTON, DC – U.S. Senator John Sununu (R-NH), a member of the Joint Economic Committee (JEC), issued the following statement regarding Federal Reserve Chairman Alan Greenspan's testimony before the JEC on Wednesday.

"As always, Alan Greenspan was very cautious in his remarks before the Joint Economic Committee. But, we have seen an end to fighting in Iraq, energy prices have remained low, and the Chairman did express some positive sentiment with stronger profit reports from some companies along with higher productivity levels. Those do put the economy in a better position.

"At the same time, he was very clear that we need to continue to cut taxes on capital and encourage business investment. Our recession began with a slow down in business investment. If we want to see stronger growth in the second half of this year, we must create incentives for small businesses to risk their money investing in new plants and new employees. That is what the jobs and growth package before the Senate today is all about."